

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
NOVEMBER 7, 2001**

ATTENDEES: T. Watson (OCC), G. Gibbs (FRB), M. Holman (HUD), J. Leitner (FDIC Non-Voting Alternate), D. Merkle (OTS Non-Voting Alternate), O. Cole (NCUA Voting Alternate). **Permanent staff:** B. Henson (Executive Director), K. Gearheard (Senior Appraisal Policy Manager), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist) M. Weinberg (General Counsel).

ABSENT: J. Price (OTS), J. Snyder (FDIC), H. Yolles (NCUA).

The meeting was called to order at 1:30 p.m.

T. Watson called for a moment of silence in memory of John Price's wife who passed away on October 30<sup>th</sup>.

**ADMINISTRATIVE MATTERS**

- **Meeting Minutes** – G. Gibbs moved for approval of the September 12<sup>th</sup> minutes with edits, and M. Holman seconded. All members present approved.

**ACTION**

- **The Appraisal Foundation July grant reimbursement request** – M. Holman moved for approval of the request as presented, and G. Gibbs seconded. All members present approved.
- **Michigan field review report and letter** – V. Ledbetter presented the Michigan review. After discussion, G. Gibbs moved for acceptance of the Michigan field review report and letter, with edits, and delegated authority to the Chairman to review and sign the letter. M. Holman seconded, and all members present approved.
- **Minnesota field review report and letter** – V. Ledbetter presented the Minnesota field review report. After discussion, G. Gibbs moved for acceptance of the Minnesota field review report and letter, with edits, and delegated authority to the Chairman to review and sign the letter. O. Cole seconded, and all members present approved.
- **Wyoming field review report and letter** – D. Greene presented the Wyoming field review report. After discussion, M. Holman moved for acceptance of the Wyoming field review report and letter, with edits, and delegated authority to the Chairman to review and sign the letter. G. Gibbs seconded, and all members present approved.

**OTHER**

- **Memorandum summarizing State input regarding National Registry tracking of National USPAP Update Course** – B. Henson said that we received 11 responses to our August 22<sup>nd</sup> letter to the States discussing possible modifications to the National Registry to track whether appraisers had taken the National USPAP Update Course. In October, the AQB adopted an interpretation of its Criteria that allows States to tie the USPAP Update Course completion to the States' continuing education cycles. Given the AQB's action, there is no need for the ASC to pursue modifying the National Registry.
- The meeting adjourned at 3:15 into an Executive Session. The next meeting will be held on December 12, 2001.